

NEWS RELEASE

HARTFORD'S INTERIM NET PROFIT INCREASES 36%

- 1HFY07 revenue increases 29% to S\$4.9 million
- Net profit increases 36% to S\$778,939 in 1HFY07
- Growth driven by increase in student enrolment and revenue contribution from new institutes

1HFY2007 Financial Results Highlights:

	1HFY2007	1HFY2006	Change (%)
Revenue (S\$ million)	4.91	3.80	29
Profit before Tax (S\$ million)	0.97	0.66	47
Net Profit (S\$ million)*	0.78	0.57	36
Earnings Per Share (cents)**	0.16	0.30	(47)
Net assets per share (cents)***	4.46	4.54	(2)

** Net Profit Attributable to Shareholders of the Company*

*** Earnings per share for October 1 to December 31 of the current financial period and the corresponding period of the preceding financial year were calculated based on a weighted average number of 240,000,000 and 140,869,566 shares respectively. The number of shares have been adjusted for the share sub-division of 1 into 2 shares on 4 August 2006.*

**** Net Assets per share as at 31 December 2006 and 30 June 2006 – calculated based on the issued capital of 240,000,000 shares which had been adjusted for the share sub-division of 1 into 2 shares on 4 August 2006.*

Singapore, February 5, 2007 – Hartford Education Corporation Limited (“Hartford” or “the Group”), a quality education provider of business management programmes, announced today a 36% increase in net profit to S\$0.78 million on the back of a 29% increase in revenue to S\$4.91 million for the six months ended 31 December 2006 (“1HFY2007”).

Revenue growth was attributed to an increase in overall student enrolment, particularly in Hartford's proprietary programmes and revenue contribution from new Hartford Institutes set up in the second half of FY2006.

Mr Chew Hua Seng, Executive Chairman of Hartford, said: "We are pleased with our performance, as it reaffirms that we are on the right path to growth."

In October 2006, the Group received the approval from the Beijing District Education Bureau to set up Hartford Training Centre Beijing, a collaborative joint venture with the China Textile and Apparel Education Society. This marked Hartford's first footprint in China.

The Group declared first interim dividends of 0.15 cents per ordinary share less tax and 0.15 cents per ordinary share under one-tier system for 1HFY2007.

About Hartford

Established in May 1999, Hartford Education Corporation Limited is a leading education group for business management programmes. It has colleges in Singapore, Hong Kong, Kuala Lumpur, Auckland, Hanoi, Ulaan Bataar (Mongolia) and Beijing, and has partnerships with several foreign universities, including University of Leicester in the United Kingdom and the University of Newcastle in Australia.

Hartford is a subsidiary of Raffles Education Corporation - one of the leading creative design and management education groups in the Asia Pacific.

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